$146,700,000

NORTH CAROLINA HOUSING FINANCE AGENCY

HOME OWNERSHIP REVENUE BONDS, SERIES 41

MOODY'S: Aa1 S&P: AA+ FITCH:

DATED:04/10/2019 FIRST COUPON:07/01/2019 DUE: 01/01 & 07/01

MATURITY AMOUNT COUPON PRICE CUSIP

01/01/2020 830M 1.60% 100.00 658207WH4

07/01/2020 1,020M 1.65% 100.00 658207WJ0

01/01/2021 1,045M 1.70% 100.00 658207WK7

07/01/2021 1,075M 1.75% 100.00 658207WL5

01/01/2022 1,095M 1.80% 100.00 658207WM3

07/01/2022 1,130M 1.80% 100.00 658207WN1

01/01/2023 1,155M 1.90% 100.00 658207WP6

07/01/2023 1,190M 1.90% 100.00 658207WQ4

01/01/2024 1,215M 1.95% 100.00 658207WR2

07/01/2024 1,250M 2.00% 100.00 658207WS0

01/01/2025 1,280M 2.10% 100.00 658207WT8

07/01/2025 1,315M 2.15% 100.00 658207WU5

01/01/2026 1,350M 2.25% 100.00 658207WV3

07/01/2026 1,385M 2.30% 100.00 658207WW1

01/01/2027 1,420M 2.35% 100.00 658207WX9

07/01/2027 1,455M 2.40% 100.00 658207WY7

01/01/2028 1,495M 2.45% 100.00 658207WZ4

07/01/2028 1,530M 2.50% 100.00 658207XA8

01/01/2029 1,570M 2.60% 100.00 658207XB6

07/01/2029 1,615M 2.65% 100.00 658207XC4

01/01/2030 1,655M 2.75% 100.00 658207XD2

07/01/2030 1,695M 2.80% 100.00 658207XE0

07/01/2034 9,645M 3.10% 100.00 658207XF7

07/01/2039 15,185M 3.40% 100.00 658207XG5

07/01/2044 19,590M 3.55% 100.00 658207XH3

07/01/2049 30,205M 3.625% 100.00 658207XJ9

01/01/2050 43,305M 4.00% 107.616 658207XK6

(Approx. Yield 2.360)

(PAC)

(Avg. Life: 5.00 years over a range of 100.00 to 500.00% of PSA experience)

\*APPROXIMATE AVERAGE LIFE DATE: 4/10/2024

CALL FEATURES: Optional call in 07/01/2028 @ 100.00

1/1/2050 PAC AVG LIFE INFORMATION:

PSA PREPAYMENT OPTIONAL CALL OPTIONAL CALL AT

SPEED NOT EXERCISED 07/01/2028 EXERCISED

0% 22.8 9.2

25% 14.3 8.0

50% 8.4 6.9

75% 5.9 5.8

100% 5.0 5.0

150% 5.0 5.0

200% 5.0 5.0

300% 5.0 5.0

400% 5.0 5.0

500% 5.0 5.0

Sinking Fund Schedule

2034 Term Bond

01/01/2031 1,100M

07/01/2031 1,130M

01/01/2032 1,160M

07/01/2032 1,190M

01/01/2033 1,215M

07/01/2033 1,250M

01/01/2034 1,280M

07/01/2034 1,320M

Sinking Fund Schedule

2039 Term Bond

01/01/2035 1,350M

07/01/2035 1,385M

01/01/2036 1,420M

07/01/2036 1,455M

01/01/2037 1,495M

07/01/2037 1,535M

01/01/2038 1,575M

07/01/2038 1,615M

01/01/2039 1,655M

07/01/2039 1,700M

Sinking Fund Schedule

2044 Term Bond

01/01/2040 1,740M

07/01/2040 1,785M

01/01/2041 1,835M

07/01/2041 1,880M

01/01/2042 1,930M

07/01/2042 1,980M

01/01/2043 2,030M

07/01/2043 2,085M

01/01/2044 2,135M

07/01/2044 2,190M

Sinking Fund Schedule

2049 Term Bond

01/01/2045 2,690M

07/01/2045 2,760M

01/01/2046 2,825M

07/01/2046 2,905M

01/01/2047 2,980M

07/01/2047 3,055M

01/01/2048 3,130M

07/01/2048 3,215M

01/01/2049 3,295M

07/01/2049 3,350M

Sinking Fund Schedule

2050 Term Bond

01/01/2031 660M

07/01/2031 670M

01/01/2032 690M

07/01/2032 705M

01/01/2033 730M

07/01/2033 750M

01/01/2034 765M

07/01/2034 785M

01/01/2035 800M

07/01/2035 830M

01/01/2036 845M

07/01/2036 870M

01/01/2037 895M

07/01/2037 910M

01/01/2038 945M

07/01/2038 960M

01/01/2039 980M

07/01/2039 1,020M

01/01/2040 1,040M

07/01/2040 1,065M

01/01/2041 1,095M

07/01/2041 1,120M

01/01/2042 1,155M

07/01/2042 1,185M

01/01/2043 1,205M

07/01/2043 1,245M

01/01/2044 1,280M

07/01/2044 1,310M

01/01/2045 1,340M

07/01/2045 1,375M

01/01/2046 1,405M

07/01/2046 1,450M

01/01/2047 1,485M

07/01/2047 1,525M

01/01/2048 1,565M

07/01/2048 1,605M

01/01/2049 1,640M

07/01/2049 1,675M

01/01/2050 1,730M

RBC Capital Markets

Bank of America Merrill Lynch

Citigroup Global Markets Inc.

Raymond James & Associates, Inc.

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

By: RBC Capital Markets Chicago, IL